

NOTICE OF CEASING TO BE A SUBSTANTIAL HOLDER

To: Company Name/Scheme SXE - Southern Cross Electrical Engineering Ltd

ACN/ARSN 009 307 046

1. Details of Substantial Holder(1)

Name Acorn Capital Limited

ACN/ARSN (if applicable) 082 694 531

There was a change in the interests of the substantial holder on 2/03/2016

The previous notice was given to the company on 12/02/2016

The previous notice was dated 12/02/2016

2. Changes in relevant interests


Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of Change	Person whose relevant interest changed	Nature of change	Consideration given in relation to change	Class and number of securities affected	Person's votes affected
See Annexure A					

3. Changes in Associates

The persons who have become associates (2) of, ceased to be associates, or have change the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Name of Association



Print Name PAUL PALUMBO

Capacity Portfolio Manager

Sign Here

Date 2/03/2016



Annexure A

12-Feb-2016 to 02-Mar-2016

<u>Date Of Change</u>	<u>Entity</u>	<u>Type of Transaction</u>	<u>Consideration</u>	<u>Quantity</u>
15/02/2016	Acorn Capital Ltd	Sale	-\$35,769.55	-100,758
16/02/2016	Acorn Capital Ltd	Sale	-\$7,691.53	-22,000
17/02/2016	Acorn Capital Ltd	Sale	-\$5,543.89	-15,000
18/02/2016	Acorn Capital Ltd	Sale	-\$10,533.03	-28,499
19/02/2016	Acorn Capital Ltd	Sale	-\$12,598.37	-35,034
22/02/2016	Acorn Capital Ltd	Sale	-\$4,889.84	-13,047
23/02/2016	Acorn Capital Ltd	Sale	-\$90,708.96	-252,400
25/02/2016	Acorn Capital Ltd	Sale	-\$54,860.03	-150,350
01/03/2016	Acorn Capital Ltd	Sale	-\$1,074,060.00	-3,000,000